



ARIZONA DEPARTMENT OF TRANSPORTATION MARICOPA TRANSPORTATION EXCISE TAX

JUNE 2005

(DOLLARS IN THOUSANDS)

Monthly Revenue Trends

	FY 2004	FY 2005		FY 2005 /2	
	<u>Actual</u>	<u>Actual</u>	<u>Change</u>	<u>Estimate</u>	<u>Change</u>
July	\$23,370	\$25,739	10.1%	\$25,337	1.6%
August	22,534	24,250	7.6%	24,071	0.7%
September	22,664	24,464	7.9%	24,394	0.3%
October	23,384	25,481	9.0%	24,900	2.3%
November	23,475	25,172	7.2%	25,049	0.5%
December	22,732	24,966	9.8%	24,766	0.8%
January	28,728	31,965	11.3%	30,456	5.0%
February	22,633	24,763	9.4%	23,963	3.3%
March	23,631	25,349	7.3%	24,783	2.3%
April	26,613	28,946	8.8%	27,366	5.8%
May	24,280	27,558	13.5%	25,882	6.5%
June	24,556	28,154	14.7%	25,933	8.6%
Total /1	\$288,600	\$316,806	9.8%	\$306,900	3.2%

Revenue Trends By Category

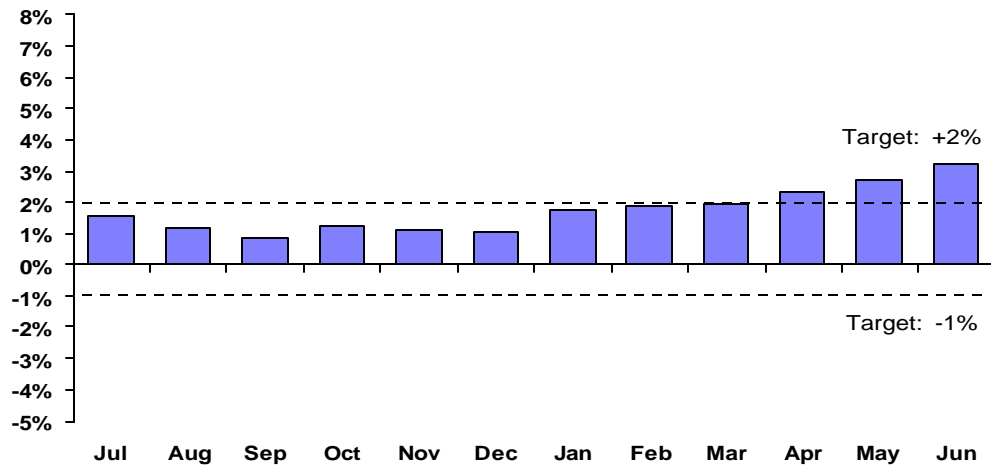
Fiscal Year to Date

	FY 2004	FY 2005		FY 2005 /2	
<u>Category</u>	<u>Actual</u>	<u>Actual</u>	<u>Change</u>	<u>Estimate</u>	<u>Change</u>
Retail Sales	\$144,817	\$158,179	9.2%	\$155,400	1.8%
Contracting	43,524	52,325	20.2%	46,600	12.3%
Utilities	19,980	20,813	4.2%	20,900	-0.4%
Restaurant & Bar	24,807	27,191	9.6%	26,700	1.8%
Rental of Real Prop.	27,163	29,310	7.9%	28,900	1.4%
Rental of Pers. Prop.	12,631	12,624	-0.1%	12,600	0.2%
Other	15,678	16,364	4.4%	15,800	3.6%
Total /1	\$288,600	\$316,806	9.8%	\$306,900	3.2%

NOTES: /1. Details may not add due to individual rounding.

/2. Forecast as of August, 2004.

**RARF Forecast Performance
Actual to Estimate
Cumulative Year to Date
FY 2005**



Summary:

FY 2005 RARF collections totaled \$316.8 million, an increase of 9.8 percent over FY 2004 and 3.2 percent above the estimate. In the month of June, RARF collections totaled \$28.2 million, an increase of 14.7 percent above June 2004 and 8.6 percent higher than the estimate. All RARF revenue categories, except **Rental of Personal Property**, posted year-over-year growth. The continued low interest rate environment along with employment and population growth attributed to the overall strong revenue growth in FY 2005.

Highlights:

- In FY 2005, the **Contracting** revenue category posted an unexpected 20.2 percent increase year-over-year and 12.3 percent above the estimate. Maricopa County ranked first in the nation for new home permits with over 60,800 issued in calendar year 2004.
- **Retail Sales** revenue category finished the year with a 9.2 percent increase over FY 2004 and 1.8 percent over the estimate. Consumer spending improved over FY 2004 due mainly to employment and population growth along with low interest rates and the “wealth effect” from record level real estate appreciation.

**RARF Monthly Revenue Trends
(Dollars in Millions)**

